

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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In re REFCO, INC. SECURITIES LITIGATION

Case No. 07-md-1902 (JSR)

GEORGE L. MILLER, Chapter 7 Trustee for the
Estate of Suffolk, LLC,

Case No. 09-cv-2866 (JSR)

Plaintiff,

v.

PF SALECO, LLC, *et al.*,
Defendants.
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**DECLARATION OF
MITCHELL A. KARLAN**

**DECLARATION OF MITCHELL A. KARLAN IN SUPPORT OF MARK
KAVANAGH AND BRIAN OWENS' RESPONSE TO THE MILLER
PLAINTIFF'S OBJECTION TO THE SPECIAL MASTER'S REPORT
AND RECOMMENDATION ON THE BANK DEFENDANTS'
MOTION TO DISMISS THE AMENDED COMPLAINT**

MITCHELL A. KARLAN, hereby declares, pursuant to 28 U.S.C. § 1746, that the
following is true and correct:

1. I am a member of the bar of this Court, and a partner of the law firm of Gibson,
Dunn & Crutcher LLP, counsel for Mark Kavanagh and Brian Owens, who are defendants in
another litigation (the "*Krys*" actions) that is part of the Refco MDL proceedings.

2. I make this declaration in support of Kavanagh and Owens' Response to the
Miller Plaintiff's Objection to the Report and Recommendation of the Special Master on the
Bank Defendants' Motion to Dismiss the Amended Complaint, filed September 17, 2010.

3. Attached hereto as Exhibit 1 is a true and correct copy of the Special Master's
Order Granting Mark Kavanagh and Brian Owens' Motion for Leave to File as *Amici Curiae*,
dated May 26, 2010.

4. Attached hereto as Exhibit 2 is a true and correct copy of the Declaration of Mitchell A. Karlan in Support of Motion by Mark Kavanagh and Brian Owens for Leave to Appear as *Amici Curiae*, dated May 24, 2010, and accompanying exhibits.

I affirm that the foregoing is true and correct.

Dated: New York, New York
September 17, 2010

By: /s Mitchell A. Karlan
Mitchell A. Karlan (MK-4413)

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Owens*